

36950

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 184 Page 8516

Reference is made to that certain trust deed made by Tom W. Mahon and N. Zack, Ph.D., as grantor, to Klamath County Title Company, a Corporation, as trustee, in favor of Sterling F. Davis and Joyce E. Davis, Husband and Wife, as beneficiary, dated May 15, 1978, recorded June 12, 1978, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M78, at page 12449, or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in said county and state, to-wit:

The $S\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}$, $W\frac{1}{2}NW\frac{1}{4}SW\frac{1}{4}$ and all of the $S\frac{1}{2}SW\frac{1}{4}$ lying West of the O.C.&E. Railroad, all in Section 15, Township 36 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Beneficiary's interest was transferred to Charles F. Breslin by Assignment Dated June 7, 1978 and recorded June 16, 1978 in Volume M78, Page 12917 Deed records of Klamath County, Oregon AND Steven A. Zamsky was appointed as successor Trustee by Appointment dated December 23, 1983 and recorded January 11, 1984 in Volume M-84 Page 523 in Mortgage records of Klamath County, Oregon.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situate; further, that no action, suit or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

Interest from and after October 1, 1983, and principal in the amount of \$12,032.88.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due and payable, said sums being the following, to-wit:

Interest at the rate of 9 percent per annum from and after October 1, 1983, and principal in the amount of \$12,032.88.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on Sept. 21, 1984, at the following place: 601 Main Street, Suite 204, Klamath Falls, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

8517

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: May 23, 1984

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

Trustee

~~RECORDARY~~

(State which)

STATE OF OREGON,

[ORS 93.490]

County of Klamath

May 23

} ss.

19 84

Personally appeared the above named

Steven A. Zamsky

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 11-3-86

NOTARY
OFFICIAL
SEAL
PUBLIC

STATE OF OREGON, County of _____

_____, 19 _____) ss.

Personally appeared _____

who, being duly sworn, did say that he is the _____

of _____ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: _____

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

Mahon and Zuck

Grantor

To

Klamath County Title

Trustee

AFTER RECORDING RETURN TO
Steven A. Zamsky
601 Main Street, Suite 204
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$8.00

STATE OF OREGON,

County of Klamath

} ss.

I certify that the within instrument was received for record on the 23 day of May, 1984 at 9:28 o'clock A.M., and recorded in book/reel/volume No. M84 on page 8516 or as fee/file/instrument/microfilm/reception No. 36950 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pam Smith Deputy